

RECORDATION NO. 25079 FILED

JUL 20 '04 4-05 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

July 20, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of February 27, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	The Andersons 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	Imerys, Inc. 100 Mansell Court East, Suite 300 Roswell, Georgia 30076

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document is:

24 round hatch cars within the series AEX 8519 - AEX 9141 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF LEASE

JUL 20 '04 4-05 PM

## WITNESSETH

## SURFACE TRANSPORTATION BOARD

This Memorandum of Lease is entered into as of the 27th day of February, 2004, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Imerys, Inc., a Delaware corporation, having its principal place of business at 100 Mansell Court East, Suite 300, Roswell, Georgia 30076 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that Certain Master Lease Agreement dated as of February 27, 2004, (the "Master Lease"), and Deal #R00306 dated as of February 27, 2004 (the "Assigned Schedule"), whereby Lessor leases to Lessee twenty-four (24) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of thirty-six (36) months starting July 1, 2004.
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

Lessor

THE ANDERSONS, INC.

By: Gary Smith

Printed

Name: Gary Smith

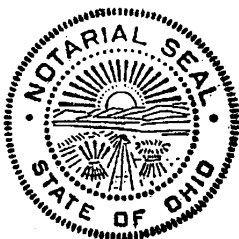
Title: Vice President, Finance & Treasurer

Date: June 30, 2004

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of June, 2004, by Gary Smith, the Vice President, Finance & Treasurer of The Andersons, Inc., an Ohio corporation, on behalf of the corporation. corporation.



Julie Ann Dibble  
Notary Public  
JULIE ANN DIBBLE  
Notary Public, State of Ohio  
Commission Expires 8-20-06

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LESSEE:  
IMERY'S, INC.

By: *Robert L. Frost*

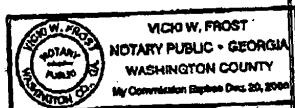
Title: *Gen'l. Mgr.*

STATE OF *Georgia*

COUNTY OF *Washington* SS:

The foregoing instrument was acknowledged before me this *19* day of *July*, 2004, by \_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ corporation, on behalf of the corporation.

*Vicki W. Frost*  
Notary Public



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**EXHIBIT "A"****Imerys, Inc.****24 round hatch cars****Deal #R00306**

1	AEX	8519
2	AEX	8569
3	AEX	8572
4	AEX	8603
5	AEX	8614
6	AEX	8615
7	AEX	8619
8	AEX	9073
9	AEX	9075
10	AEX	9077
11	AEX	9078
12	AEX	9079
13	AEX	9081
14	AEX	9085
15	AEX	9086
16	AEX	9123
17	AEX	9124
18	AEX	9126
19	AEX	9128
20	AEX	9129
21	AEX	9130
22	AEX	9132
23	AEX	9134
24	AEX	9141

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

7/20/04



\_\_\_\_\_  
Robert W. Alvord